

New Jersey Bureau of Securities

consumer *brief*

The Bureau of Securities is part of the Division of Consumer Affairs which functions under the authority of the Office of the Attorney General. The Bureau protects the investing public from fraud and abuse by administering the amended New Jersey Uniform Securities Act (1997), commonly known as the New Jersey Blue Sky Law.

To do business in New Jersey, firms that buy and sell securities (brokerage firms or broker-dealers), their salespeople (stockbrokers or agents), firms that give investment advice (investment advisers) and their representatives must register with the Bureau. In addition, all securities offered in the State, and not exempt from registration, must be registered or notice filed.

The requirement to register a security is a key enforcement tool in stopping fraudulent securities offerings. The registration of firms and individuals is designed to assure that these registrants meet minimum qualifications.

Broker-dealer firms and investment advisers applying for registration with the Bureau are reviewed for any prior securities law violations and, once registered, are continuously monitored for any actions that are in violation of the law. Agents and investment adviser representatives are checked for disciplinary history and educational and employment background.

While the Bureau's registration procedures can help to keep unsuitable securities professionals and products out of the marketplace, additional consumer safeguards also exist. Through its investigative powers, the Bureau can act on complaints from the public.

An investigation might begin as the result of a consumer complaint made in writing, or by telephone, e-mail or online. The Bureau also conducts periodic on-site examinations of broker-dealers and investment advisers to determine whether they meet the requirements of the amended New Jersey Uniform Securities Act (1997). At

the conclusion of the investigation, recommendations to take enforcement action might be made.

The securities law authorizes the Bureau to enforce strict requirements which, if not adhered to, can lead to the denial of registration for securities or individuals applying for registration in New Jersey, or the suspension or revocation of prior registration for securities or individuals.

The Bureau is represented by the Division of Law and receives assistance in enforcing the securities law from the Division of Criminal Justice, both of which also operate under the authority of the Office of the Attorney General. Moreover, the Bureau attempts to coordinate with other State and federal agencies where there is possible concurrent jurisdiction.

If you would like to check the registration of any individual or firm offering securities, or if you have a question or complaint, you may contact the Bureau of Securities by writing, calling or by going online.

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973-504-3600, 866-838-6240 (Toll free within N.J.)

Web site: www.NJConsumerAffairs.gov



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Office of the Attorney General



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